

Entrepreneurship

Unit 2.2: Analyzing a business's competitors and industry

Student: _____ Date: _____ Period: _____

1. The Purpose of Competitive Analysis

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2. What is a Niche?

3. Competitive Overview: The first step in creating competitive analysis is to research one's top direct and indirect competitors.

- Direct competitors: _____
- Indirect competitors: _____

4. How do I “Research” Competitors?

- Identify your top _____ competitors.
- Identify your top _____ competitors.
- State the _____ of your top competitors and the number of years in business.
- Describe the _____ or market segments your competitors serve.
- Describe the primary _____ your competitors sell and how much they sell, if known, in units or sales dollars.

5. The Value Proposition

The second step in the competitive overview is to analyze your top direct and indirect competitors in greater detail to determine their _____.

6. What things must you evaluate to determine the “Value Proposition?”

7. Five Industry Forces that Affect Your Business

1. Barriers to Entry:

2. Threats from Substitute Products:

3. Sources of Supply may affect costs, pricing, and sales:

4. Buyers' Ability to Bargain:

5. Technology:

8. To gain Competitive Intelligence, you should:

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9. Each industry has basic characteristics or demographics. List a few examples:

10. Define these terms:

Competitive Analysis:

Direct Competitors:

Indirect Competitors:

Industrial Markets:

Industry Trends:

Industry Characteristics: